

Speaks with thousands of seniors as featured guest on AARP Tele-Town Hall

New Jersey - Congressman John Adler today joined more than ten thousand southern New Jersey seniors on a tele-town hall hosted by AARP New Jersey. During the town hall, Congressman Adler announced that he is working on legislation that will protect seniors from scams intended to deplete their savings and jeopardize their financial security.

"I am proud to join with the AARP in their mission to protect healthcare coverage, safeguard Social Security, and ensure the financial security of seniors in New Jersey," Congressman Adler said. "Today's town hall gave me the opportunity to hear from thousands of seniors and veterans about the issues they care about, and I'm looking forward to continuing my work on their behalf. I have already begun to draft legislation that will help stop scam artists intent on stealing older Americans' savings."

"AARP applauds Congressman John Adler for his dedication to protecting older New Jerseyans from unscrupulous sales people who can destroy their financial security," said Sy Larson, AARP New Jersey State President. "Congressman Adler's leadership as a State Senator in 2008 resulted in New Jersey's powerful Predatory Annuity Sales Prevention Act which is one of the strongest laws in the nation of its kind. AARP is pleased to hear that the Congressman is already drafting similar legislation at the federal level and we look forward to working with him throughout the legislative process."

Congressman Adler also answered questions about the \$250 tax relief checks that seniors and disabled veterans will receive in May. Congressman Adler fought to include this tax relief in the American Recovery and Reinvestment Act last month.

"AARP thanks Congressman Adler for making sure that veterans and older Americans were included in the Economic Recovery and Reinvestment Act in 2009," Larson continued. "The Congressman is to be commended for this action, which was his very first piece of legislation introduced as a new member of Congress."

Congressman Adler's Proposed Legislation

During the town hall, Congressman Adler announced new legislation that will protect consumers from predatory annuity sales. Annuity sales are regulated by the States, and Adler's bill will provide federal funding to States that adopt strict guidelines for identifying, investigating and prosecuting misleading or fraudulent annuity marketing practices. Furthermore, the bill would

require States to allow seniors ten days to cancel an annuity contract. In 2008, then State Senator Adler was the prime sponsor of the New Jersey Predatory Annuity Sales Prevention Act, which was signed into law in September 2008.